

County Trends



Grand

March 2004

A Local Economic Perspective

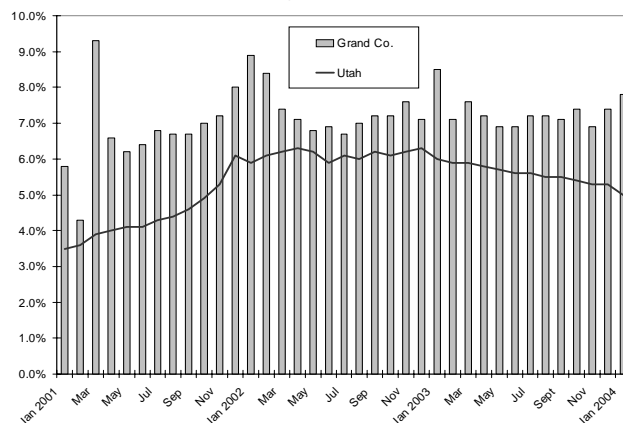
Grand County Jobs Maintain Steady Growth

Grand County's year-over total nonfarm employment rose 1.8 percent in the third quarter of 2003. While not spectacular, the county has shown steady job growth in 2003. The slow recovery from the national recession and the travel industry's protracted growth have combined to keep the job market weak. The current unemployment rate, for January 2004, was 7.8 percent, a decrease from the 8.5 percent reported in January 2003.

Employment Gains Persist

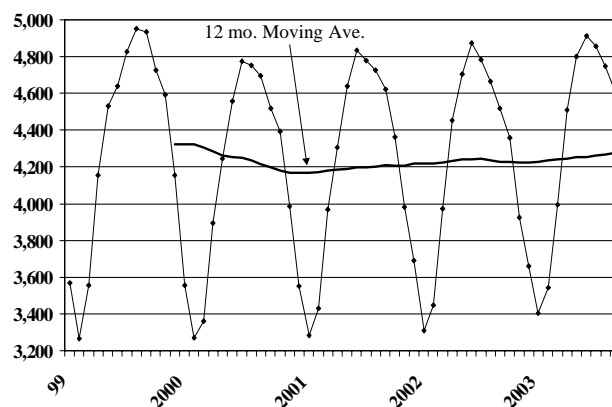
Service-producing jobs, which account for over 90 percent of employment in the county expanded in the third quarter of 2003. Year-over job growth in the third quarter for the service-producing industries was 2.5 percent. Even with slow growth in the travel industry, jobs rose 8.2 percent in the leisure and hospitality industry, as lodging, recreation, and food services added jobs. Also increasing employment occurred in healthcare, professional and business services, real estate, rental services, transportation, and information. Retail trade reported losses primarily at food stores. Repair services also expanded. Government lost federal jobs related to park services and land management, while local government jobs fell for education and administrative services.

Seasonally Adjusted GrandCounty Unemployment Rates



Source: Utah Department of Workforce Services.

Monthly Nonfarm Employment in Grand County, 1999-2003

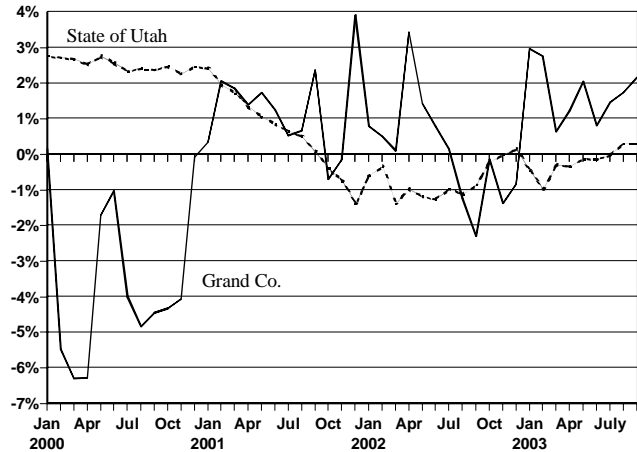


Source: Utah Department of Workforce Services.





Year-Over Change in Grand County Employment



Source: Utah Department of Workforce Services.

To the Point

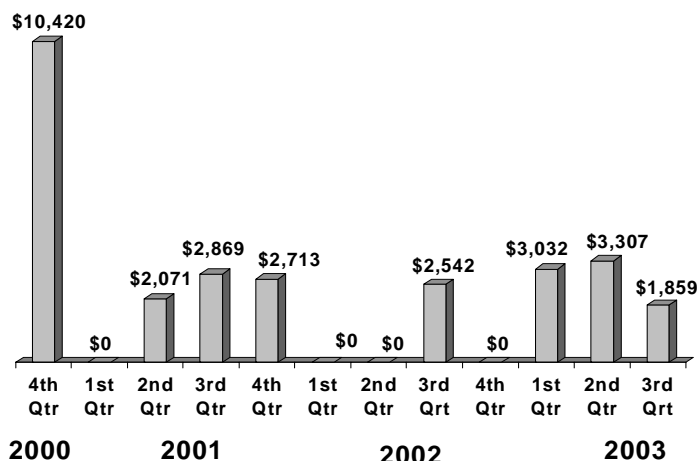
Grand County has been able to sustain its recreation industries in spite of the slow economic recovery and weak gains in travel. As these factors strengthen, both nationally and internationally, Grand County should see stronger employment growth rates.

While the service-producing industries showed some job growth, the goods-producing industries registered a decline. Year-over third quarter 2003 data showed a drop in jobs for manufacturing and construction. Residential and commercial building construction jobs dropped, as did those for heavy construction contractors. Manufacturing lost jobs in wood products, printing services, and electrical equipment. Mining managed to add a few jobs due to oil and gas exploration projects.

Construction Slows Down

While permit authorized construction activity has been steady in 2003, year-over third quarter data show that activity slowed, with total valuation falling 26.9 percent. During the third quarter, the value of residential construction was \$1.5 million, as 21 new dwelling units were authorized, a decline from 2002 data. Nonresidential building valuation fell 35.4 percent. The total valuation of renovation work also dropped.

Grand County Total Construction Permit Valuation



(Thousands of dollars)

Source: Utah Bureau of Economic & Business Research.



Sales Struggle Again

Year-over gross taxable sales for the third quarter of 2003 fell 4.4 percent. The recession and the slow recovery in travel have hindered sales growth. Lodging, recreation, and restaurant sales declined. Business services sales reported losses in all categories. Retail sales were the lone bright spot, increasing by nearly 5 percent. General merchandise, food, and furniture store sales rose. Auto dealer sales also rose.

Outlook for 2003-04

Grand County's job growth has been steady but not spectacular in 2003. In spite of the recession and slow recovery in travel and tourism, the county's recreation industry has been able to hold its own. As the recovery strengthens and as more people resume traveling, Grand County should garner stronger growth.

Austin Sargent, Regional Economist
asargent@utah.gov, 801-526-9464

Quick Facts

January 2004

Unemployment Rate

Grand County	7.8%
Utah	5.0%
U.S.	5.6%

Sept. 2003 Change from Previous Year

Job Growth

Grand County	2.1%
Utah	0.2%
U.S.	-0.3%

3rd Qtr 2003 Change from Previous Year

Construction Values

Grand County	-26.9%
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Sales

Grand County	-4.4%
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Source: Utah Dept of Workforce Services,
Bureau of Labor Statistics,
Utah Tax Commission,
Bureau of Econ & Business Research.

For more economic information about Grand County see:
<http://jobs.utah.gov/wi/Regions/County.asp>

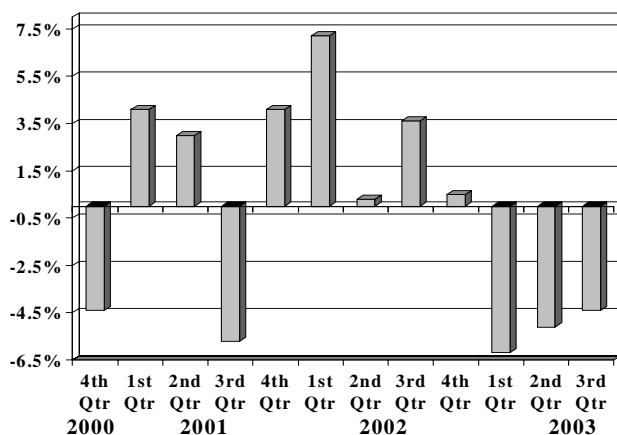
State of Utah

Utah Department of Workforce Services

140 East 300 South
PO Box 45249
Salt Lake City, UT 84145-0249

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**Year-Over Change in Grand
County Gross Taxable Sales**



Source: Utah Tax Commission.

The mission of the Utah Department of Workforce Services is to provide quality, accessible, and comprehensive employment-related and supportive services responsive to the needs of employers, job seekers, and the community.



03-13EG-0304

Equal Opportunity Employment Program

Auxiliary aids and services are available upon request to individuals with disabilities. Call (801) 526-9240. Individuals with speech and/or hearing impairments may call the state relay at 1-800-346-4128

What's Up? 4

- The U.S Energy Department announced that it will delay its release of the environmental impact statement (EIS) about uranium tailings on the Colorado riverbanks until October. The EIS will identify the "preferred alternative" for dealing with the uranium tailings.
- Grand County voters approved a \$2.5 million general obligation bond to construct a new public library. Construction may begin as early as September 2004.

For more economic events, see:

<http://jobs.utah.gov/wi/Regions/eastern/grand/grandee.pdf>

